

County of Chesterfield, Virginia
Balance Sheet
Governmental Funds
June 30, 2005

	<u>General</u>	<u>County Capital Projects</u>	<u>School Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and cash equivalents	\$ 99,734,994	\$ 11,640,632	\$ 2,556,979	\$ 1,543,459	\$ 115,476,064
Cash, cash equivalents and investments with fiscal agents	7,746	15,871,633	9,955	-	15,889,334
Investments	54,319,876	10,906,015	42,489,947	-	107,715,838
Receivables, net of allowances for uncollectibles of \$7,191,492	133,760,617	723,046	467,551	276,305	135,227,519
Due from other funds	1,695,759	-	-	-	1,695,759
Due from component unit - Health Center Commission	593,638	-	-	-	593,638
Due from other governments	20,158,277	5,064,189	-	4,202,470	29,424,936
Total assets	<u>\$ 310,270,907</u>	<u>\$ 44,205,515</u>	<u>\$ 45,524,432</u>	<u>\$ 6,022,234</u>	<u>\$ 406,023,088</u>
LIABILITIES					
Accounts payable	\$ 5,855,212	\$ 3,276,494	\$ 4,718,344	\$ 1,267,272	\$ 15,117,322
Due to other funds	-	-	-	1,505,759	1,505,759
Due to component unit - School Board	25,243,019	-	-	-	25,243,019
Accrued liabilities	10,174,172	45,646	9,080	353,733	10,582,631
Retainages payable	-	1,503,314	1,531,176	-	3,034,490
Deferred revenue:					
Uncollected taxes	123,121,579	-	-	-	123,121,579
Other	4,737,654	5,711	-	1,910,622	6,653,987
Total liabilities	<u>169,131,636</u>	<u>4,831,165</u>	<u>6,258,600</u>	<u>5,037,386</u>	<u>185,258,787</u>
FUND BALANCES					
Reserved	60,217,325	39,374,350	39,265,832	1,191,686	140,049,193
Unreserved:					
Designated	24,644,489	-	-	-	24,644,489
Undesignated (deficit) reported in:					
General Fund	56,277,457	-	-	-	56,277,457
Special Revenue Funds	-	-	-	(206,838)	(206,838)
Total unreserved	<u>80,921,946</u>	<u>-</u>	<u>-</u>	<u>(206,838)</u>	<u>80,715,108</u>
Total fund balances	<u>141,139,271</u>	<u>39,374,350</u>	<u>39,265,832</u>	<u>984,848</u>	<u>220,764,301</u>
Total liabilities and fund balances	<u>\$ 310,270,907</u>	<u>\$ 44,205,515</u>	<u>\$ 45,524,432</u>	<u>\$ 6,022,234</u>	

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets and prepayment for future capital assets used in governmental activities are not financial resources and are not reported in the funds. 747,788,388

Other long-term assets are not available to pay for current period expenditures and are deferred in the funds. 12,616,847

Internal service funds are used by management to charge the costs of certain activities, such as insurance, vehicles and communications, and construction management to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Assets. 7,467,495

Long-term liabilities, including bonds payable, are not due and payable in the current period and are not reported in the funds.

Bonds, leases and support agreement payable, net of unamortized premium and bond issuance costs	\$ (446,331,540)	
Judgments and claims	(5,100,941)	
Retirement plan obligations	(2,806,026)	
Compensated absences	(17,297,531)	
Interest payable	(7,570,901)	(479,106,939)

Net assets of governmental activities \$ 509,530,092

The accompanying notes are an integral part of the financial statements.